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SBA's Monthly News Update

-Serving Colorado, Montana, North Dakota, South Dakota, Utah and Wyoming-

Newsline Eight is circulated to our resource and lending partners by SBA's Region Eight Office
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Regional Administrator's Update by Elton "Mick" Ringsak

In his State Of The Union Address, President Bush Proposed A Comprehensive Agenda To Make Health Care In America More Affordable, Portable, Transparent, And Efficient. The President

believes that Americans deserve high-quality, reasonably priced, reliable health care, and the security of knowing they will have it when they need it.

Health Savings Accounts (HSAs) Are Making Health Care More Affordable And Accessible. Established by the Medicare bill signed into

law by President Bush in December 2003, HSAs allow Americans to save tax-free dollars in accounts to pay for their health care expenses. These

accounts are accompanied by high-deductible comprehensive insurance policies that cover preventive care and larger medical bills. Since January 2004, more than 3 million

Americans have enrolled in HSAs. **Giving Individuals That Purchase HSAs on Their Own the Same Tax Advantages As Those With Employer-Sponsored Insurance.**

The President proposes making premiums for HSA-compatible insurance policies deductible from income taxes when purchased by individuals outside of work. **Eliminating All Taxes On Out-Of-Pocket Spending Through HSAs.**

The President proposed allowing Americans with HSAs and their employers to make annual contributions to their accounts to cover all out-of-pocket costs under their HSA policy, not just their deductible as provided under

current law. **The Administration Will Work To Make It Easier For Small Businesses To Provide Health Care For Their Employees.**

Small businesses are at a real disadvantage in providing health benefits for workers. Because they buy coverage for only a handful of workers at a time, small businesses pay much higher costs than large

employers or labor unions for similar health benefits. In part because costs go up over time and one sick worker can cause a large premium increase, small employers are less than half

as likely to offer health benefits to their workers as large employers. **The President Calls On Congress To Allow Small Businesses To Form Association Health Plans (AHPs).**

AHPs let small businesses join together to purchase health coverage, giving them the same advantages, administrative efficiencies, and negotiating clout enjoyed by big businesses and

labor unions. By purchasing coverage for thousands of employees at a time, association members can pay lower premiums for better coverage.



"In Your Corner" by Jim Henderson, Small Business Advocate

Small Business Had a Great Year. American small business had a good year in 2004, according to a report issued recently by the Office of Advocacy of the U.S. Small Business Administration. The report, *The Small Business Economy 2005 Edition*, documents the state of small business and its contributions to the economy using the latest data for 2004. "2004 was a good year for American small business," said Dr. Chad Moutray, Chief Economist for the Office of Advocacy. "The economic environment

fostered entrepreneurial activity. The gross domestic product increased, the economy added jobs, and new employer firms and the number of self-employed increased." He made the remarks at the report's release before the National Economists Club.

The comprehensive report examines the role small business plays in the economy. Key segments focus on the economic environment, regulations, innovation, tax policy, minority and veteran entrepreneurship, federal government procurement, and small business financing data. For more information and a complete copy of the report, visit the Office of Advocacy website at www.sba.gov/advo. If you would like to receive a hard copy of the report, please contact me at (303) 844-0503 or james.henderson@sba.gov. The President recently highlighted the importance of small business and economic growth before an audience at JK Moving & Storage in Sterling, Virginia. The President discussed the policies needed to keep the economy strong and growing in 2006. He stated that in the last two months, the economy has added more than 400,000 jobs - for a total of more than 4.6 million new jobs since May 2003. The 4.9 percent unemployment rate is lower than the average of the 1970s, 1980s, and 1990s. And the economy has been growing above 3 percent in each of the past two years. The recent tax cuts have strengthened the economy, created jobs and have helped small businesses. Small businesses create most of the new jobs in America. By cutting individual income-tax rates, taxes were also lowered for small businesses, most of which pay taxes at individual income-tax rates. Because of the tax cuts, small firms now have greater incentives to expand and add jobs

District Office Reports: Your SBA Event Planner

Colorado – SBA Procurement Seminar to be held February 14th in the Colorado District Office. This seminar will highlight the requirements for participation in the 8(a) Business Development Program, the Small Disadvantaged Business Program (SDB), and the HubZone Program. SBA staff will assist participants in understanding the criteria for each of these programs, and explain the procedure to register for each. This class will be held in the Colorado District Office located at 721 19th Street, Suite 426, Denver, CO. from 9:00 am to 11:30 am. The cost is FREE. Call the SBA's Karen Murray-Young at 303-844-2607 X 257.

Montana -- The Missoula Business Women's Network will be holding its 1st Annual Women's Symposium on February 25th in Missoula. Founded in 1985, MBN is a non-profit organization of women supporting women who have committed themselves to increase the personal and professional effectiveness of the women of Missoula and its surrounding areas. The symposium, **Imagine the Possibilities**, will offer a variety of workshops geared towards women who are looking for ways to balance their personal and professional lives. Topics will encompass issues relevant to women and their needs such as: health, life balance, family, finances and business.

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The keynote luncheon speaker will be Phyllis Washington, Chairperson of the Dennis and Phyllis Washington Foundation. This event will be held at the Missoula Doubletree Inn, 100 Madison St., from 9:00 am to 5:00 pm on Saturday, February 25th. For tickets, go to www.discovermbn.com.

North Dakota -- On March 28th, the North Dakota Small Business Development Center will host a "Workforce Safety & Insurance 101" workshop at Job Services, 1350 32nd Street SW in Fargo. Mark Armstrong from Workforce Safety & Insurance will review the basics and discuss safety in the workplace and how it can lower your rates. Mark will tell you how you can quickly file claims and receive the best care for your workers. There is no charge for attending this workshop. For more information, call the North Dakota SBDC at (701)235-1495.

South Dakota – The Sioux Falls Procurement Committee will be holding their annual Procurement Fair, "Discovering New Opportunities, Selling to the Government" on March 15th in Sioux Falls. This conference will be held at the Earth Resources Observation Systems (EROS) Data Center, Sioux Falls, on March 15th beginning at 8:30 am. Participants will have the opportunity to meet with government agencies, learn about future procurement needs, sign up for CCR and visit websites of attending agencies. Cost, which includes lunch, is \$25 for one business representative and \$20 for each additional representative. For more information, contact Kareen Dougherty, SD PTAC at (605) 367-5252.

Utah – The Utah District Office is going to hold a 7(j) Basic (Boot Camp) and Advanced Training on Thursday, March 2nd for 8(a) Contractors and Hubzone Firms. This Training will be from 8:30 am - 10:00 am at the Bennett Federal Building, 125 South State Street, Room 222s, Salt Lake City. This will be a first come, first serve basis only. There will be limited amount of DVD's on the presentation that will be distributed at the training. Please indicate if you want Boot Camp and/or Advanced DVD's when you RSVP. For additional information or RSVP's, please contact the SBA's Mary Rael by February 24th at 524-3210.

Wyoming – U.S. Sen. Mike Enzi is co-hosting the 4th Wyoming Government Procurement Business Conference scheduled to take place Feb. 22-23 in Sheridan at the Holiday Inn. The conference is being co-hosted with the Wyoming Procurement Technical Assistance Center, also known as Government Resources and Opportunities for Business (GRO-Biz). Enzi said the event will give small business owners the opportunity to meet one-on-one with more than 60 federal and state government agencies and prime contractors and learn about government contracting. For more information, contact the SBA's Deb Farris at 307-261-6510, or visit the web site www.gro-biz.com/seminars.htm.

If you have any questions about Newsline Eight or would like your name removed from the Newsline VIII Fax list, contact Chris Chavez at (303) 844-0501 or christopher.chavez@sba.gov

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